



QUARTERLY STATEMENT

AS OF MARCH 31, 2023  
OF THE CONDITION AND AFFAIRS OF THE

Veratrus Benefit Solutions, Inc.

NAIC Group Code4690, 4690NAIC Company Code13742Employer's ID Number27-1584394

Organized under the Laws ofIowa, State of Domicile or Port of EntryIowa

Country of DomicileUnited States

Licensed as business type: Life, Accident & Health [ ]Property/Casualty [ ]Hospital, Medical & Dental Service or Indemnity [ ]  
Dental Service Corporation [ ]Vision Service Corporation [ X ]Health Maintenance Organization [ ]  
Other [ ]Is HMO Federally Qualified? Yes [ ] No [ ]

Incorporated/Organized01/01/2010Commenced Business01/01/2010

Statutory Home Office9000 Northpark Drive, Johnston, IA, US 50131

Main Administrative Office9000 Northpark Drive, Johnston, IA, US 50131515-261-5500

Mail Address9000 Northpark Drive, Johnston, IA, US 50131

Primary Location of Books and Records9000 Northpark Drive, Johnston, IA, US 50131515-261-5500

Internet Web Site Addresswww.deltadentalia.com

Statutory Statement ContactSherry Marie Perkins515-261-5554

sperkins@deltadentalia.com888-558-9217

OFFICERS

Name	Title	Name	Title
Jeffrey Stephen Russell	President & CEO	Sherry Marie Perkins	Secretary
Sherry Marie Perkins	Treasurer		

OTHER OFFICERS

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DIRECTORS OR TRUSTEES

Jeffrey Stephen Russell	Sherry Marie Perkins	Gary Lee Bridgewater	
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State ofIowa

County ofPolk

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The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Jeffrey Stephen Russell President & CEO	Sherry Marie Perkins Secretary	Sherry Marie Perkins Treasurer
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Subscribed and sworn to before me this12 day ofMay, 2023

a. Is this an original filing?Yes [ X ] No [ ]

b. If no:  
1. State the amendment number  
2. Date filed  
3. Number of pages attached

Cary D. Douglas, Notary  
7/24/2023

ASSETS

	Current Statement Date			4  December 31 Prior Year Net Admitted Assets
	1  Assets	2  Nonadmitted Assets	3  Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....			0	0
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....2,125,159 ), cash equivalents (\$ .....0 ) and short-term investments (\$ .....0 ) .....	2,125,159		2,125,159	2,034,501
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	0		0	0
9. Receivables for securities .....			0	0
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	2,125,159	0	2,125,159	2,034,501
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....			0	0
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	82,389	3,237	79,153	52,657
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0	0
18.2 Net deferred tax asset .....	35,786		35,786	26,550
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	603,039		603,039	655,335
24. Health care (\$ ..... ) and other amounts receivable .....	365		365	796
25. Aggregate write-ins for other-than-invested assets .....	78,338	78,338	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,925,075	81,574	2,843,501	2,769,839
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	2,925,075	81,574	2,843,501	2,769,839
DETAILS OF WRITE-INS				
1101. ....			0	0
1102. ....			0	0
1103. ....			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	0	0	0	0
2501. Prepaid Expenses .....	28,186	28,186	0	0
2502. Inventory of Sunglasses for One and Sun .....	50,152	50,152	0	0
2503. ....			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	78,338	78,338	0	0

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded).....	196,100		196,100	146,300
2. Accrued medical incentive pool and bonus amounts .....			0	0
3. Unpaid claims adjustment expenses .....	5,883		5,883	4,389
4. Aggregate health policy reserves including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act.....			0	0
5. Aggregate life policy reserves .....			0	0
6. Property/casualty unearned premium reserve .....			0	0
7. Aggregate health claim reserves .....			0	0
8. Premiums received in advance .....	181,076		181,076	173,083
9. General expenses due or accrued .....	921,173		921,173	876,335
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses)) .....	76,579		76,579	76,579
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable .....			0	0
12. Amounts withheld or retained for the account of others .....			0	0
13. Remittances and items not allocated .....			0	0
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current) .....			0	0
15. Amounts due to parent, subsidiaries and affiliates .....	4,278		4,278	0
16. Derivatives.....			0	0
17. Payable for securities .....			0	0
18. Payable for securities lending .....			0	0
19. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers, \$ ..... unauthorized reinsurers and \$ ..... certified reinsurers) .....			0	0
20. Reinsurance in unauthorized and certified (\$ ..... ) companies .....			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates .....			0	0
22. Liability for amounts held under uninsured plans .....			0	0
23. Aggregate write-ins for other liabilities (including \$ ..... current) .....	10,000	0	10,000	10,000
24. Total liabilities (Lines 1 to 23).....	1,395,089	0	1,395,089	1,286,686
25. Aggregate write-ins for special surplus funds .....	XXX	XXX	0	0
26. Common capital stock .....	XXX	XXX	100,000	100,000
27. Preferred capital stock .....	XXX	XXX		0
28. Gross paid in and contributed surplus .....	XXX	XXX	435,000	435,000
29. Surplus notes .....	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds .....	XXX	XXX	0	0
31. Unassigned funds (surplus) .....	XXX	XXX	913,413	948,153
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... ) .....	XXX	XXX		0
32.2 ..... shares preferred (value included in Line 27 \$ ..... ) .....	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	XXX	XXX	1,448,413	1,483,153
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	2,843,501	2,769,839
DETAILS OF WRITE-INS				
2301. Other Liabilities.....	10,000		10,000	10,000
2302. ....			0	0
2303. ....			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	10,000	0	10,000	10,000
2501. ....	XXX	XXX		0
2502. ....	XXX	XXX		0
2503. ....	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page .....	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001. ....	XXX	XXX		0
3002. ....	XXX	XXX		0
3003. ....	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page .....	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	357,909	324,730	1,349,901
2. Net premium income (including \$ non-health premium income).....	XXX	2,301,147	2,068,341	8,656,343
3. Change in unearned premium reserves and reserve for rate credits .....	XXX		.0	.0
4. Fee-for-service (net of \$ medical expenses) .....	XXX		.0	.0
5. Risk revenue .....	XXX		.0	.0
6. Aggregate write-ins for other health care related revenues .....	XXX	.0	.0	.0
7. Aggregate write-ins for other non-health revenues .....	XXX	1,975	699	3,397
8. Total revenues (Lines 2 to 7) .....	XXX	2,303,122	2,069,040	8,659,740
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....		1,674,955	1,347,395	5,268,594
10. Other professional services .....			.0	.0
11. Outside referrals .....			.0	.0
12. Emergency room and out-of-area .....			.0	.0
13. Prescription drugs .....			.0	.0
14. Aggregate write-ins for other hospital and medical.....	.0	.0	.0	.0
15. Incentive pool, withhold adjustments and bonus amounts.....			.0	.0
16. Subtotal (Lines 9 to 15) .....	.0	1,674,955	1,347,395	5,268,594
<b>Less:</b>				
17. Net reinsurance recoveries .....			.0	.0
18. Total hospital and medical (Lines 16 minus 17) .....	.0	1,674,955	1,347,395	5,268,594
19. Non-health claims (net).....			.0	.0
20. Claims adjustment expenses, including \$ 6,217 cost containment expenses.....		74,753	75,384	266,772
21. General administrative expenses.....		615,067	487,255	1,950,907
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....			.0	.0
23. Total underwriting deductions (Lines 18 through 22) .....	.0	2,364,775	1,910,033	7,486,273
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX	(61,653)	159,007	1,173,467
25. Net investment income earned .....		10,877	976	19,630
26. Net realized capital gains (losses) less capital gains tax of \$ .....			.0	.0
27. Net investment gains (losses) (Lines 25 plus 26) .....	.0	10,877	976	19,630
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ) (amount charged off \$ )] .....			.0	.0
29. Aggregate write-ins for other income or expenses .....	.0	2,500	.0	.0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	XXX	(48,276)	159,983	1,193,097
31. Federal and foreign income taxes incurred .....	XXX		34,443	251,579
32. Net income (loss) (Lines 30 minus 31) .....	XXX	(48,276)	125,540	941,518
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX		.0	.0
0602. ....	XXX		.0	.0
0603. ....	XXX		.0	.0
0698. Summary of remaining write-ins for Line 6 from overflow page .....	XXX	.0	.0	.0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	XXX	0	0	0
0701. Legal Services.....	XXX	1,975	699	3,397
0702. ....	XXX		.0	.0
0703. ....	XXX		.0	.0
0798. Summary of remaining write-ins for Line 7 from overflow page .....	XXX	.0	.0	.0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	XXX	1,975	699	3,397
1401. ....			.0	.0
1402. ....			.0	.0
1403. ....			.0	.0
1498. Summary of remaining write-ins for Line 14 from overflow page .....	.0	.0	.0	.0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....	0	0	0	0
2901. Other Income.....		2,500	.0	.0
2902. ....			.0	.0
2903. ....			.0	.0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	.0	.0	.0	.0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....	0	2,500	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	1,483,153	1,255,332	1,255,332
34. Net income or (loss) from Line 32 .....	(48,276)	125,540	941,518
35. Change in valuation basis of aggregate policy and claim reserves .....		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....		0	0
37. Change in net unrealized foreign exchange capital gain or (loss) .....		0	0
38. Change in net deferred income tax .....	9,236	3,043	4,353
39. Change in nonadmitted assets .....	4,299	(10,940)	(18,050)
40. Change in unauthorized and certified reinsurance .....	0	0	0
41. Change in treasury stock .....	0	0	0
42. Change in surplus notes .....	0	0	0
43. Cumulative effect of changes in accounting principles .....		0	0
44. Capital Changes:			
44.1 Paid in .....		0	0
44.2 Transferred from surplus (Stock Dividend) .....		0	0
44.3 Transferred to surplus .....		0	0
45. Surplus adjustments:			
45.1 Paid in .....		0	0
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....		0	0
46. Dividends to stockholders .....		0	(700,000)
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47) .....	(34,741)	117,643	227,821
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,448,412	1,372,975	1,483,153
<b>DETAILS OF WRITE-INS</b>			
4701. ....		0	0
4702. ....		0	0
4703. ....		0	0
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	2,282,645	2,107,413	8,700,233
2. Net investment income .....	10,877	976	19,630
3. Miscellaneous income .....	4,475	699	3,397
4. Total (Lines 1 to 3) .....	2,297,997	2,109,088	8,723,260
5. Benefit and loss related payments .....	1,698,414	1,384,874	5,537,735
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	565,951	397,376	1,752,270
8. Dividends paid to policyholders .....		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	0	0	288,573
10. Total (Lines 5 through 9) .....	2,264,365	1,782,250	7,578,578
11. Net cash from operations (Line 4 minus Line 10) .....	33,631	326,838	1,144,682
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	0	0	0
12.2 Stocks .....	0	0	0
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	0
12.7 Miscellaneous proceeds .....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	0	0	0
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	0	0	0
13.2 Stocks .....	0	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	0	0	0
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	0	0	0
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		0	0
16.5 Dividends to stockholders .....	0	0	700,000
16.6 Other cash provided (applied).....	57,027	(92,999)	(123,837)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	57,027	(92,999)	(823,837)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	90,658	233,840	320,845
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	2,034,501	1,713,656	1,713,656
19.2 End of period (Line 18 plus Line 19.1) .....	2,125,159	1,947,496	2,034,501

STATEMENT AS OF MARCH 31, 2023 OF THE Veratrus Benefit Solutions, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non- Health
Total Members at end of:														
1. Prior Year .....	116,391	.0	.0	.0	116,391	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. First Quarter .....	119,832	.0	.0	.0	119,832	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. Second Quarter .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Third Quarter .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. Current Year	0													
6. Current Year Member Months	0													
Total Member Ambulatory Encounters for Period:														
7. Physician .....	.0													
8. Non-Physician .....	.0													
9. Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	0													
11. Number of Inpatient Admissions	0													
12. Health Premiums Written (a).....	2,301,147				2,301,147									
13. Life Premiums Direct .....	.0													
14. Property/Casualty Premiums Written .....	.0													
15. Health Premiums Earned .....	2,301,147				2,301,147									
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services .....	1,625,155				1,625,155									
18. Amount Incurred for Provision of Health Care Services	1,674,955				1,674,955									

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

## CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

[illegible]



UNDERWRITING AND INVESTMENT EXHIBIT  
ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5  Claims Incurred in Prior Years (Columns 1 + 3)	6  Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual .....					.0	.0
2. Comprehensive (hospital and medical) group .....					.0	.0
3. Medicare Supplement .....					.0	.0
4. Dental only .....					.0	.0
5. Vision only .....	175,277	1,449,878	44,701	151,399	219,978	146,300
6. Federal Employees Health Benefits Plan .....					.0	.0
7. Title XVIII - Medicare .....					.0	.0
8. Title XIX - Medicaid .....					.0	.0
9. Credit A&H .....					.0	.0
10. Disability income .....					.0	.0
11. Long-term care .....					.0	.0
12. Other health .....					.0	.0
13. Health subtotal (Lines 1 to 12).....	175,277	1,449,878	44,701	151,399	219,978	146,300
14. Health care receivables (a) .....					.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts .....					.0	.0
17. Totals (Lines 13-14+15+16)	175,277	1,449,878	44,701	151,399	219,978	146,300

(a) Excludes \$ ..... loans or advances to providers not yet expensed.

STATEMENT AS OF MARCH 31, 2023 OF THE Veratrus Benefit Solutions, Inc.

NOTES TO FINANCIAL STATEMENTS

Item 1. Summary of Significant Accounting Policies and Going Concerns

- A. The accompanying financial statements of the Company have been prepared in conformity with the accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Iowa.

<u>NET INCOME</u>	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2023</u>	<u>2022</u>
(1) Company state basis (Page 4, Line 32, Columns 2 & 4)	..... XXX.....	..... XXX.....	..... XXX.....	\$ (48,276)	\$ 941,518
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:	.....	.....	.....		
(3) State Permitted Practices that increase/(decrease) NAIC SAP:	.....	.....	.....		
(4) NAIC SAP (1-2-3=4)	..... XXX.....	..... XXX.....	..... XXX.....	\$ (48,276)	\$ 941,518
<u>SURPLUS</u>					
(5) Company state basis (Page 3, Line 33, Columns 3 & 4)	..... XXX.....	..... XXX.....	..... XXX.....	\$ 1,448,413	\$ 1,483,153
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:	.....	.....	.....	\$	
(7) State Permitted Practices that increase/(decrease) NAIC SAP:	.....	.....	.....	\$	
(8) NAIC SAP (5-6-7=8)	..... XXX.....	..... XXX.....	..... XXX.....	\$ 1,448,413	\$ 1,483,153

- B. Use of Estimates in the Preparation of the Financial Statements-No Change
- C. Accounting Policy-No Change
- D. Going Concern-Not Applicable

Item 2. Accounting Changes and Corrections of Errors – No Change

Item 3. Business Combinations and Goodwill - Not Applicable

Item 4. Discontinued Operations - Not Applicable

Item 5. Investments-Not Applicable

Item 6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

Item 7. Investment Income – No Change

Item 8. Derivative Instruments - Not Applicable

Item 9. Income Taxes – No Change

Item 10. Information Concerning Parent, Subsidiaries and Affiliates-No Change

Item 11. Debt – No Change

Item 12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and other Post-retirement Benefit Plans-Not Applicable

Item 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations-No Change

Item 14. Contingencies-No Change

Item 15. Leases –Not Applicable

Item 16. Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - Not Applicable

Item 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales

The Company did not have any wash sales for the quarter ended March 31, 2023.

Item 18. Gain or Loss from Uninsured Plans

STATEMENT AS OF MARCH 31, 2023 OF THE Veratrus Benefit Solutions, Inc.

A. ASO Plans - Not applicable

B. ASC Plans –Not applicable

Item 19. Direct Premium Written/Produced by Managing General Agents/TPA's - Not Applicable

Item 20. Fair Value Measurements

A. The Company does not hold any investments other than cash as of March 31, 2023.

Item 21. Other Items –Not Applicable

Item 22. Events Subsequent-No Change

Item 23. Reinsurance-Not Applicable

Item 24. Retrospective Rated Contracts - Not Applicable

Item 25. Change in Incurred Claims and Claim Adjustment Expenses

Activity in the liability for unpaid claims and adjustment expenses is summarized as follows:

	<u>2023</u>	<u>2022</u>
Balance as of January 1,	\$ 150,689	\$ 153,058
Add provision for claims occurring in:		
Current year	\$ 1,719,237	\$ 5,557,932
Prior years	30,471	(22,566)
Total Incurred	<u>\$ 1,749,708</u>	<u>\$ 5,535,366</u>
Deduct payments for claims occurring in:		
Current year	\$ 1,515,236	\$ 5,405,248
Prior years	183,178	132,487
Total Paid	<u>\$ 1,698,414</u>	<u>\$ 5,537,735</u>
Balance at the end of the reporting period	<u>\$ 201,983</u>	<u>\$ 150,689</u>

The forgoing reconciliation reflects a increase of \$30,471 as of March 31, 2023 and a decrease of \$22,566 as of December 31, 2022. The changes in the reserves are primarily the result of differences in actual and assumed utilization and costs of vision services.

Item 26. Intercompany Pooling Arrangements - Not Applicable

Item 27. Structured Settlements – Not Applicable

Item 28. Health Care Receivables – No Change

Item 29. Participating Policies – Not Applicable

Item 30. Premium Deficiency Reserves – Not Applicable

Item 31. Anticipated Salvage & Subrogation - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒

1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ☒ No ☐

If yes, complete Schedule Y, Parts 1 and 1A.

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☐ No ☒

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒

4.2

If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

If yes, attach an explanation.

Yes ☐ No ☒ NA ☐

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2021

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2016

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/07/2018

6.4

By what department or departments?

Iowa Department of Commerce-Insurance Division

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ NA ☐

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒

8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes ☒ No ☐

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒

9.21

If the response to 9.2 is Yes, provide information related to amendment(s).

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ☐ No ☒

9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☒ No ☐

10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ 603,039

GENERAL INTERROGATORIES

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes ☐ No ☒

11.2 If yes, give full and complete information relating thereto: .....  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....0

13. Amount of real estate and mortgages held in short-term investments: .....\$ .....0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes ☐ No ☒

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....0	\$ .....
14.22 Preferred Stock .....	\$ .....0	\$ .....
14.23 Common Stock .....	\$ .....0	\$ .....
14.24 Short-Term Investments .....	\$ .....0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....0	\$ .....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes ☐ No ☒

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes ☐ No ☐ NA ☐  
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....0  
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 .....\$ .....0  
16.3 Total payable for securities lending reported on the liability page .....\$ .....0

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? ..... Yes ☐ No ☒

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
The Company does not have any agreements .....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes ☐ No ☒

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... Yes ☐ No ☒

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes ☐ No ☒

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? ..... Yes ☒ No ☐

18.2 If no, list exceptions: .....  
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?..... Yes ☐ No ☒

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

GENERAL INTERROGATORIES

Has the reporting entity self-designated PLGI securities?..... Yes [ ] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... Yes [ ] No [X]

GENERAL INTERROGATORIES  
PART 2 - HEALTH

1.

Operating Percentages:

1.1 A&H loss percent

73.1 %

1.2 A&H cost containment percent

0.3 %

1.3 A&H expense percent excluding cost containment expenses

29.7 %

2.1 Do you act as a custodian for health savings accounts?

Yes ☐ No ☒

2.2 If yes, please provide the amount of custodial funds held as of the reporting date

\$

2.3 Do you act as an administrator for health savings accounts?

Yes ☐ No ☒

2.4 If yes, please provide the balance of the funds administered as of the reporting date

\$

3.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes ☐ No ☒

3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes ☐ No ☒

## STATEMENT AS OF MARCH 31, 2023 OF THE Veratrus Benefit Solutions, Inc.

## SCHEDULE S - CEDED REINSURANCE

### Showing All New Reinsurance Treaties - Current Year to Date

[illegible]



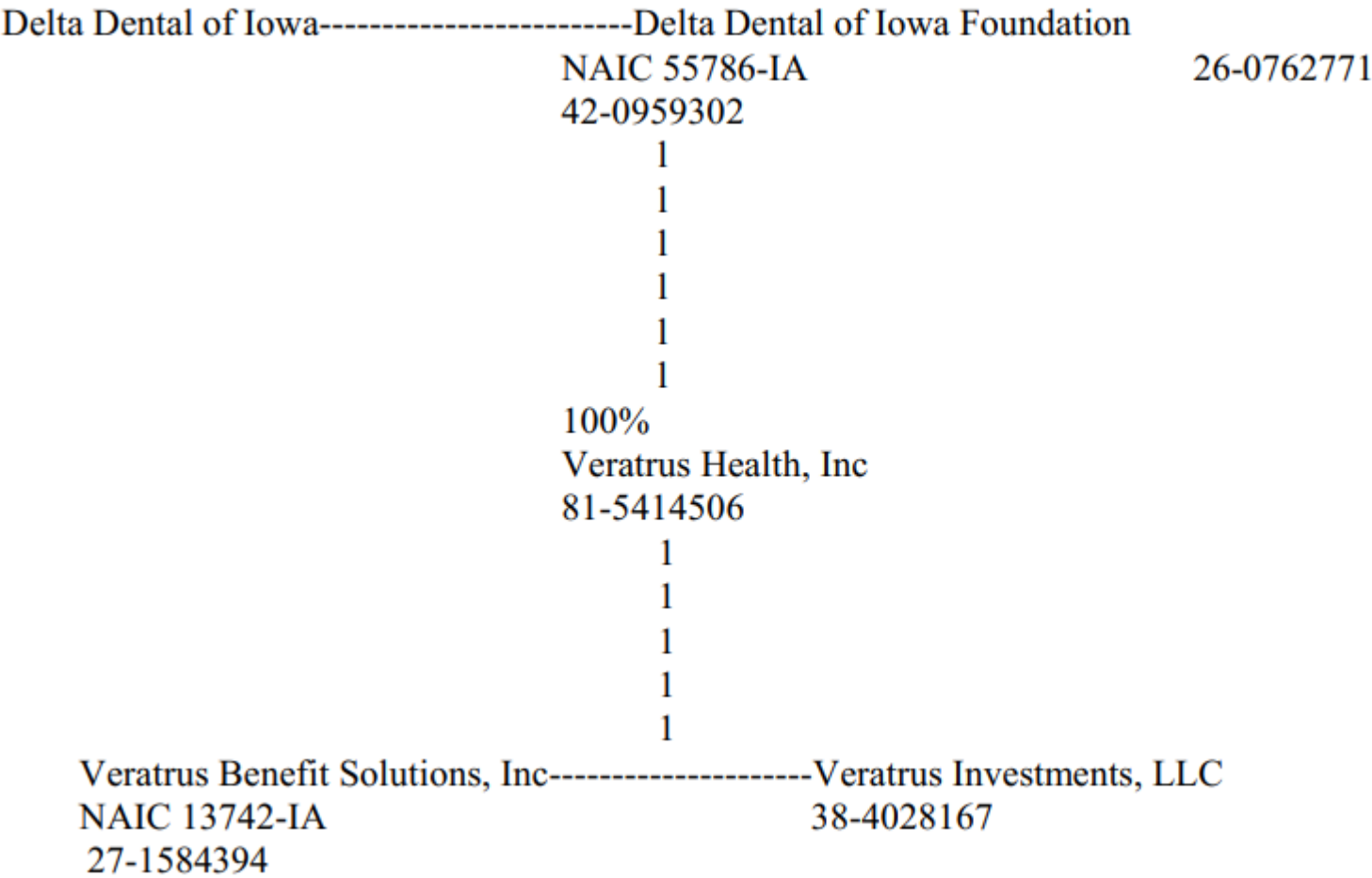
SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories											
States, Etc.		1  Active Status (a)	Direct Business Only								
			2  Accident & Health Premiums	3  Medicare Title XVIII	4  Medicaid Title XIX	5  CHIP Title XXI	6  Federal Employees Health Benefits Program Premiums	7  Life & Annuity Premiums & Other Considerations	8  Property/Casualty Premiums	9  Total Columns 2 Through 8	10  Deposit-Type Contracts
1. Alabama	AL	N								.0	
2. Alaska	AK	N								.0	
3. Arizona	AZ	N								.0	
4. Arkansas	AR	N								.0	
5. California	CA	N								.0	
6. Colorado	CO	N								.0	
7. Connecticut	CT	N								.0	
8. Delaware	DE	N								.0	
9. Dist. Columbia	DC	N								.0	
10. Florida	FL	N								.0	
11. Georgia	GA	N								.0	
12. Hawaii	HI	N								.0	
13. Idaho	ID	N								.0	
14. Illinois	IL	N								.0	
15. Indiana	IN	N								.0	
16. Iowa	IA	L	2,301,147							2,301,147	
17. Kansas	KS	N								.0	
18. Kentucky	KY	N								.0	
19. Louisiana	LA	N								.0	
20. Maine	ME	N								.0	
21. Maryland	MD	N								.0	
22. Massachusetts	MA	N								.0	
23. Michigan	MI	N								.0	
24. Minnesota	MN	N								.0	
25. Mississippi	MS	N								.0	
26. Missouri	MO	N								.0	
27. Montana	MT	N								.0	
28. Nebraska	NE	N								.0	
29. Nevada	NV	N								.0	
30. New Hampshire	NH	N								.0	
31. New Jersey	NJ	N								.0	
32. New Mexico	NM	N								.0	
33. New York	NY	N								.0	
34. North Carolina	NC	N								.0	
35. North Dakota	ND	N								.0	
36. Ohio	OH	N								.0	
37. Oklahoma	OK	N								.0	
38. Oregon	OR	N								.0	
39. Pennsylvania	PA	N								.0	
40. Rhode Island	RI	N								.0	
41. South Carolina	SC	N								.0	
42. South Dakota	SD	N								.0	
43. Tennessee	TN	N								.0	
44. Texas	TX	N								.0	
45. Utah	UT	N								.0	
46. Vermont	VT	N								.0	
47. Virginia	VA	N								.0	
48. Washington	WA	N								.0	
49. West Virginia	WV	N								.0	
50. Wisconsin	WI	N								.0	
51. Wyoming	WY	N								.0	
52. American Samoa	AS	N								.0	
53. Guam	GU	N								.0	
54. Puerto Rico	PR	N								.0	
55. U.S. Virgin Islands	VI	N								.0	
56. Northern Mariana Islands	MP	N								.0	
57. Canada	CAN	N								.0	
58. Aggregate other alien	OT	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
59. Subtotal	.XXX		2,301,147	.0	.0	.0	.0	.0	.0	2,301,147	.0
60. Reporting entity contributions for Employee Benefit Plans	.XXX									.0	
61. Total (Direct Business)	XXX		2,301,147	0	0	0	0	0	0	2,301,147	0
DETAILS OF WRITE-INS											
58001.		.XXX									
58002.		.XXX									
58003.		.XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page.		.XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	0	0	0	0	0	0	0	0	.0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	1	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. N – None of the above – Not allowed to write business in the state.	56
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state	0		

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART





SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....NO.....
<b>AUGUST FILING</b>	
2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	.....N/A.....

Explanation:

Bar Code:

1.



13742202336500001

**OVERFLOW PAGE FOR WRITE-INS**

---

Schedule A - Verification  
**NONE**

Schedule B - Verification  
**NONE**

Schedule BA - Verification  
**NONE**

Schedule D - Verification  
**NONE**

Schedule D - Part 1B  
**NONE**

Schedule DA - Part 1  
**NONE**

Schedule DA - Verification  
**NONE**

Schedule DB - Part A - Verification  
**NONE**

Schedule DB - Part B - Verification  
**NONE**

Schedule DB - Part C - Section 1  
**NONE**

Schedule DB - Part C - Section 2  
**NONE**

Schedule DB - Verification  
**NONE**

Schedule E - Part 2 - Verification  
**NONE**

Schedule A - Part 2  
**NONE**

Schedule A - Part 3  
**NONE**

Schedule B - Part 2  
**NONE**

Schedule B - Part 3  
**NONE**

Schedule BA - Part 2  
**NONE**

Schedule BA - Part 3  
**NONE**

Schedule D - Part 3  
**NONE**

Schedule D - Part 4  
**NONE**

Schedule DB - Part A - Section 1  
NONE

Schedule DB - Part B - Section 1  
NONE

Schedule DB - Part D - Section 1  
NONE

Schedule DB - Part D - Section 2  
NONE

Schedule DB - Part E  
NONE

Schedule DL - Part 1  
NONE

Schedule DL - Part 2  
NONE

**STATEMENT AS OF MARCH 31, 2023 OF THE Veratrus Benefit Solutions, Inc.**

## SCHEDULE E - PART 1 - CASH

[illegible]



## SCHEDULE E - PART 2 - CASH EQUIVALENTS

NONE